

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF THE COLORADO STARTUP LOAN PROGRAM, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Bacon and Duran  
Senator Coleman

JBC Analyst: Scott Thompson  
Phone: 303-866-4957  
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**Appropriation Items of Note**

**Appropriation Not Required, Amendment in Packet**

**General Fund Impact**

**New Cash Fund (with Continuous Appropriation)**

**Fiscal Impact of Bill as Amended to Date**

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 05/11/21.

<b>XXX</b>	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The House Finance Committee Report (05/17/21) includes amendments to the bill that were adopted on House second reading (05/22/21), however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

**Amendments in This Packet for Consideration by Appropriations Committee**

<b>Amendment</b>	<b>Description</b>
L.009	Bill Sponsor amendment - changes fiscal impact <i>and</i> appropriation

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2021-22.

**Description of Amendments in This Packet**

**L.009** Conditional on the passage of S.B. 21-291, Bill Sponsor amendment **L.009** (attached) appropriates \$10,000,000 cash funds to the Colorado Startup Loan Program Fund (Startup Fund) administered by the Governor's Office for FY 2020-21. The appropriation is from the Economic Recovery and Relief Cash Fund, the creation of which is under consideration by the General Assembly via S.B. 21-291. Appropriating reappropriated funds to the Office of Economic Development and International Trade is not required because the Startup Fund is continuously appropriated. Finally, the amendment includes changes to authorize funds that originate from the federal American Rescue Plan Act of 2021 to be expended for the purpose of the bill.

The fiscal impact of adopting amendment **L.009** adds \$10 million cash funds to the totals identified in the attached revised fiscal note for a total of up to \$41.35 million in FY 2021-22.

**Points to Consider***General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2021-22 based on the March 2021 Legislative Council Staff revenue forecast. The JBC has included as part of its FY 2021-22 budget package the \$31,350,000 General Fund revenue decrease that would result from the passage of this bill. Specifically, the JBC package includes a place holder of \$800.0 million General Fund for those bills that are part of the "State Stimulus Package", and this bill is part of that package.